

Jan 30, 2011

Secretary Jennifer Johnson  
Board of Governors of the Federal Reserve System  
20th Street and Constitution Avenue NW  
Washington, DC 20551

Dear Secretary Johnson,

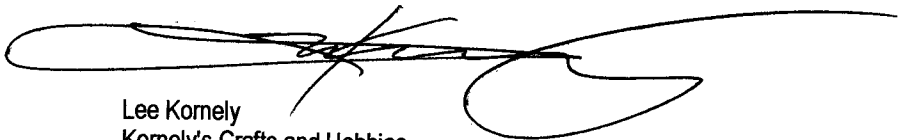
Forty years of owning a small business has taught me many things. One is that expenses have to be closely watched or they get out of hand. One such expense is the interchange fees charged by the big banks when customers use their credit or debit cards. It is refreshing to hear that the Federal Reserve has actually done something to regulate these unfair charges.

The idea of a twelve cent flat rate per transaction is so much fairer than the percentage that we are currently being charged. After all, it does not cost a bank any more to run a \$1,000 transaction than a \$100 one. Why should they receive ten times the profit? That is robbery! The machine I use to process these payments cost me \$600. Since my store has two floors, I looked into adding a second payment station on the upper level. They were going to charge me an additional \$600.

This regulation is a good thing for small business at a time when we can certainly use some help. Please resist the lobbying efforts of the big banks. It is time that these fees are brought under control.

Best regards,

Lee Komely

A handwritten signature in dark ink, appearing to read 'Lee Komely', with a long, sweeping horizontal line extending to the right.

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